

ST. LUKE'S WARILLA FURTHER MORTGAGING  
ORDINANCE 1976

No. 43      1976

AN ORDINANCE to authorise the further mortgaging of certain land at Warilla in the Municipality of Shellharbour and to provide for the application of the proceeds and matters incidental thereto.

WHEREAS Church of England Property Trust Diocese of Sydney (hereinafter called the "Corporate Trustee") is the purchaser in a certain contract for sale of the fee simple in the whole of the land in Certificates of Title Volume 10005 Folios 31, 32 and 33 more particularly described in the Schedule hereto AND WHEREAS such land will upon the completion of the said purchase and transfer be church trust property within the meaning of the Church of England Trust Property Act 1917 and held for the sole benefit of the Church of England in Australia at Warilla in the Provisional Parish of Shellharbour AND WHEREAS it is intended after completion as aforesaid to use the property for the benefit of the said Parish AND WHEREAS by St. Luke's Warilla Declaration of Trust and Mortgaging Ordinance No. 12 of 1976 the Corporate Trustee was authorised to mortgage the said property to secure the sum of Twenty three thousand three hundred and forty dollars (\$23,340.00) to be applied towards payment of the purchase price of the said property AND WHEREAS it is expedient that on completion as aforesaid the said property be further mortgaged by second mortgage to secure the further sum of Three thousand dollars (\$3,000.00) to be applied towards payment of the purchase price of the said property and completion of certain work on the said property as required by the Council of the Municipality of Shellharbour NOW the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the said Synod HEREBY DECLARES ORDAINS AND DIRECTS as follows:-

1. By reason of the circumstances which have arisen subsequent to the creation of the trusts upon which the property described in the Schedule hereto is held it is expedient that such property be further mortgaged

by second mortgage.

2. (1) Upon completion of the said purchase and transfer the Corporate Trustee is hereby empowered from time to time to further mortgage the property described in the Schedule hereto by second mortgage for the purpose of borrowing the sums following:-

(a) When the power is first exercised a sum not exceeding Three thousand dollars (\$3,000.00)

(b) When the power is subsequently exercised such sum not exceeding Three thousand dollars (\$3,000.00) as Standing Committee shall by resolution determine.

PROVIDED THAT when the power is first exercised interest shall be payable at the rate of 5% per annum on outstanding balances calculated and paid on annual rests and the sum borrowed shall be repaid on or before the expiration of six (6) years from the date of the said mortgage by six (6) annual instalments of \$500.00 each, and PROVIDED FURTHER that when the power is subsequently exercised interest and periodic payments and the term of the advance shall be as Standing Committee shall by resolution determine.

(2) Any renewal of a second mortgage shall be deemed to be a subsequent exercise of the said power.

(3) A document purporting to be a certificate signed by the Archbishop or the Diocesan Secretary of the said Diocese as a copy of any such resolution shall in favour of a mortgagee or any person or corporation claiming under the mortgage be conclusive evidence that such resolution was duly passed.

3. The proceeds of any second mortgage duly authorised shall be applied by the Corporate Trustee as follows:-

(a) When the power is first exercised in payment of the costs of and incidental to this Ordinance the costs fees and other outgoings of and incidental to the said purchase and completion of transfer and the costs of and incidental

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to any mortgage or charge executed in pursuance of this Ordinance and the balance shall be applied towards the purchase money and adjustments required to complete the said transfer and the cost of carrying out certain work to the said property as required by the Council of the Municipality of Shellharbour.

(b) When the power is subsequently exercised in payment of the principal interest and costs of and incidental to the discharge of any then existing second mortgage and the costs and expenses of such further second mortgage or for such other purpose or purposes as the Standing Committee shall by resolution determine.

(c) Any mortgagee advancing moneys pursuant to the provisions of paragraph (a) and (b) of this clause is hereby authorised to pay the same direct to the churchwardens for the time being of St. Luke's Church Warilla.

4. The said churchwardens shall within seven (7) days of the date of holding the Annual Vestry Meeting during such time as any money is owing to any mortgagee pursuant to this Ordinance cause an account of the Corporate Trustee to be forwarded to the ~~Diocesan~~ Secretary/giving details of the original amount borrowed the amounts paid off and the balance owing as at the end of the last financial year.

5. This Ordinance may be cited as "St. Luke's Warilla Further Mortgaging Ordinance 1976".

#### SCHEDULE

ALL THOSE pieces or parcels of land situate at Warilla in the Municipality of Shellharbour Parish of Terragong and County of Camden being Lots 211, 212 and 213 in Deposited Plan 224606 and being the whole of the land in Certificates of Title Volume 10005 Folios 31, 32 and 33.

I CERTIFY that the Ordinance as printed is in accordance with the Ordinance as reported.

D. Cameron  
Deputy Chairman of Committees

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I CERTIFY that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the 25th day of October 1976.

W. Gotley

Secretary

I ASSENT to this Ordinance.

M.L. Loane

Archbishop of Sydney

25 /10/76